

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO

as representative of

THE COMMONWEALTH OF PUERTO RICO et al.,

Debtors.¹

PROMESA
Title III

Case No. 17-BK-03283 (LTS)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO

as representative of

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF THE COMMONWEALTH
OF PUERTO RICO,

Debtor.

PROMESA
Title III

Case No. 17-BK-03566 (LTS)

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiffs,

v.

DEFENDANT 1M, ET AL.,

Defendants.

Adv. Proc. No. 19-00356 (LTS)

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiffs,

v.

STOEVEER GLASS & CO., et al.,

Defendants.

Adv. Proc. No. 19-00357 (LTS)

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiffs,

v.

DEFENDANT 1H-78H,

Defendants.

Adv. Proc. No. 19-00359 (LTS)

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiffs,

v.

Adv. Proc. No. 19-00361 (LTS)

DEFENDANT 1G-50G, et al.,
Defendants.

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
as representative of

EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO,
and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS (OTHER
THAN COFINA),
as section 926 trustee of

THE COMMONWEALTH OF PUERTO RICO
Plaintiffs,²

v.
ANDALUSIAN GLOBAL DESIGNATED ACTIVITY
COMPANY; THE BANK OF NEW YORK MELLON;
MASON CAPITAL MASTER FUND LP; OCHER
ROSE, L.L.C.; SV CREDIT, L.P.; CROWN
MANAGED ACCOUNTS FOR AND ON BEHALF
OF CROWN/PW SP; LMA SPC FOR AND ON
BEHALF OF MAP 98 SEGREGATED PORTFOLIO;
OCEANA MASTER FUND LTD.; PENTWATER
MERGER ARBITRAGE MASTER FUND LTD.;
AND PWCM MASTER FUND LTD,
Defendants.

Adv. Proc. No. 19-00366 (LTS)

² The Official Committee of Unsecured Creditors serves as section 926 trustee and co-plaintiff in the prosecution of this adversary proceeding pursuant to Docket Entry No. 6990, which is incorporated herein by reference.

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS (OTHER
THAN COFINA),

as section 926 trustee of

THE COMMONWEALTH OF PUERTO RICO

Plaintiffs,³

v.

GLENDON OPPORTUNITIES FUND, L.P.;
OAKTREE-FORREST MULTI-STRATEGY, LLC
(SERIES B); OAKTREE OPPORTUNITIES FUND
IX, L.P.; OAKTREE OPPORTUNITIES FUND IX
(PARALLEL 2), L.P.; OAKTREE VALUE
OPPORTUNITIES FUND, L.P.; PUERTO RICO AAA
PORTFOLIO BOND FUND, INC.; PUERTO RICO
AAA PORTFOLIO BOND FUND II, INC.; PUERTO
RICO AAA PORTFOLIO TARGET MATURITY
FUND, INC.; PUERTO RICO FIXED INCOME
FUND, INC.; PUERTO RICO FIXED INCOME
FUND II, INC.; PUERTO RICO FIXED INCOME
FUND III, INC.; PUERTO RICO FIXED INCOME
FUND IV, INC.; PUERTO RICO FIXED INCOME
FUND V, INC.; PUERTO RICO GNMA & U.S.
GOVERNMENT TARGET MATURITY FUND,
INC.; PUERTO RICO INVESTORS BOND FUND I;
PUERTO RICO INVESTORS TAX-FREE FUND,
INC.; PUERTO RICO INVESTORS TAX-FREE

Adv. Proc. No. 19-00367 (LTS)

³ The Official Committee of Unsecured Creditors serves as section 926 trustee and co-plaintiff in the prosecution of this adversary proceeding pursuant to Docket Entry No. 6990, which is incorporated herein by reference.

FUND II, INC.; PUERTO RICO INVESTORS TAX-
 FREE FUND III, INC.; PUERTO RICO INVESTORS
 TAX-FREE FUND IV, INC.; PUERTO RICO
 INVESTORS TAX-FREE FUND V, INC.; PUERTO
 RICO INVESTORS TAX-FREE FUND VI, INC.;
 PUERTO RICO MORTGAGE-BACKED & U.S.
 GOVERNMENT SECURITIES FUND, INC.; TAX-
 FREE PUERTO RICO FUND, INC.; TAX-FREE
 PUERTO RICO FUND II, INC.; TAX-FREE PUERTO
 RICO TARGET MATURITY FUND, INC.; UBS IRA
 SELECT GROWTH & INCOME PUERTO RICO
 FUND,
 Defendants.

ORDER GRANTING URGENT MOTION TO SET ORAL
 ARGUMENT CONCERNING PENDING MOTIONS IN CERTAIN CONTESTED MATTERS
 AND ADVERSARY PROCEEDINGS RELATED TO THE BONDS ISSUED BY THE EMPLOYEES
RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO

Upon consideration of the *Urgent Motion to Set Oral Argument Concerning Pending Motions in Certain Contested Matters and Adversary Proceedings Related to the Bonds Issued by the Employees Retirement System of the Government of the Commonwealth of Puerto Rico* (Docket Entry No. 15634 in Case No. 17-3283, the “Motion”) and the responses thereto; and it appearing that (i) the Court has jurisdiction over this Motion pursuant to 28 U.S.C. § 1331 and 48 U.S.C. § 2166(a), (ii) venue of this proceeding and the Motion is proper under 28 U.S.C. § 1391(b) and 48 U.S.C. § 2167(a), and (iii) notice of the Motion was adequate and proper under the circumstances and that no further or other notice need be given; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein, it is hereby ORDERED THAT:

1. The Motion is GRANTED to the extent set forth herein.

2. The Court sets oral argument for the ERS Motions⁴ that remain pending as follows:
 - a. Oral argument regarding the Ultra Vires Motions and the Lien Scope Motions is scheduled for **March 11, 2021**, beginning at **9:30 a.m. (Atlantic Standard Time)**.
 - b. Oral argument regarding the Rule 12 Motions is scheduled for **April 29, 2021**, beginning at **9:30 a.m. (Atlantic Standard Time)**.
3. The Court allocates the following times for oral argument:
 - a. Ultra Vires Motions: 45 minutes per side (i.e., the Committees and Government Parties on the one hand, and the ERS Bondholder Groups and the Fiscal Agent on the other);
 - b. Lien Scope Motions: 30 minutes per side (i.e., the Committees and Government Parties on the one hand, and the ERS Bondholder Groups and the Fiscal Agent on the other); and
 - c. Rule 12 Motions: 60 minutes per side (i.e., the Government Parties on the one hand, and the ERS Bondholder Groups and the Fiscal Agent on the other hand).
4. The provisions of this Order shall be immediately effective and enforceable upon its entry.
5. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

⁴ Capitalized terms not defined herein have the meanings ascribed to them in the Motion.

6. This Order resolves Docket Entry No. 15634 in Case No. 17-3283, Docket Entry No. 1052 in Case No. 17-3566, Docket Entry No. 157 in Adversary Proceeding No. 19-356, Docket Entry No. 161 in Adversary Proceeding No. 19-357, Docket Entry No. 140 in Adversary Proceeding No. 19-359, Docket Entry No. 145 in Adversary Proceeding No. 19-361, Docket Entry No. 138 in Adversary Proceeding No. 19-366, and Docket Entry No. 154 in Adversary Proceeding No. 19-367.

SO ORDERED.

Dated: January 22, 2021

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge